

## PART VI

### COLLECTION AND LIQUIDATION OF THE ESTATE

#### 6004-1 *Sale of Estate Property*

- a. **Report of Sale.** The trustee shall file a report of sale and serve the report on the debtor and the United States Trustee. The report shall include an itemized statement of the property sold, list of bidders, the name of each purchaser, and the price received for each item or lot or for the property as a whole, if sold in bulk, and shall state the date, time and place of the sale. The report shall include a calculation of compensation allowable under the order of appointment and copies of the sale advertisement along with a summary listing of all advertising expenses, sign expenses, per item mailing costs and postage expenses.
- b. **Compensation of Real Estate Agents.** Compensation of a real estate agent to conduct a sale of real property shall not exceed six percent (6%) on the first \$100,000 and four percent (4%) on the balance of the proceeds of the sale, plus reasonable expenses. Compensation in excess of these amounts shall be allowed only upon motion and compliance with LBR 9013-1.

#### 6005-1 *Appraisers and Auctioneers*

Compensation of an auctioneer to conduct a sale shall not exceed the following:

real property:	ten percent (10%) commission
vehicles:	ten percent (10%) commission
other personal property:	twenty-five percent (25%) commission on the first \$20,000; ten percent (10%) commission on the balance

No expenses shall be reimbursed to the auctioneer. Compensation in excess of these amounts shall be allowed only upon motion and compliance with LBR 9013-1.

#### 6007-1 *Abandonment*

- a. **No Asset Notice.** In cases in which a no asset notice is issued and not superseded by an asset notice, the trustee or debtor is relieved of the requirement of giving notice of abandonment or disposition of property under FED. R. BANKR. P. 6007(a).
- b. **Property Value.** The trustee or debtor is relieved of the notice requirement imposed by FED. R. BANKR. P. 6007(a) when the proposed abandonment relates to property with a value to the estate of less than \$1,000 per item and less than \$2,500 in the aggregate.